

## Herkules III acquires Intelecom

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**(Oslo, 8 July 2010) Herkules Private Equity Fund III has entered into an agreement to acquire Intelecom, a leading player in the Norwegian enterprise communications market.**

Intelecom is an enterprise communications solution provider with a leading position in Norway and presence in Sweden, Denmark and UK. The company serves both the on-site and hosted segments and its product offering includes switchboard and call centre solutions, SMS systems, corporate IP telephony, data communication solutions and unified communications. Intelecom is the market leader within hosted communication solutions, a segment with higher historical and projected growth compared to the general enterprise communications market. In 2009 the turnover for the group was NOK 552 million and currently there are 215 employees in the company.

Herkules III acquires Intelecom from AWilhelmsen Capital, Kistefos Venture Capital, Telenor Communications II and minority shareholders. The transaction is expected to close mid September.

Herkules consists of three funds, with a total capital base of NOK 12.25 billion in committed capital from Norwegian and international investors. Herkules has the financial strength to acquire majority ownership positions in established companies with growth potential. Companies owned by Herkules funds are: Pronova BioPharma, Noratel, Handicare, European House of Beds, Beerenberg Corp., Nille, Micro Matic Norge, Tilbords, Hatteland Display, EFG European Furniture Group, Aibel, Nevion, Estrella Maarud, Gothia Financial Group, Projectiondesign, Bandak, New Store Europe, Elis and Odlo Sports Group.

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